

FISCAL NOTE

HB 2111 - SB 2300

March 19, 2007

SUMMARY OF BILL: Redefines the word “person” to include any limited liability company (LLC) and any limited partnership (LP), as it applies to tobacco tax law.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Not Significant

Assumptions:

- T.C.A. 67-4-1001 (12) currently defines “person” to mean and include every individual, firm, association, joint-stock company, syndicate, and corporation.
- According to the Department of Revenue, this bill will have no fiscal impact upon departmental revenues or expenditures.
- The increase to state expenditures for this change in statute is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director